HON'BLE SHRI G.S. SINGHVI, THE CHIEF JUSTICE

AND

HON'BLE SHRI JUSTICE C.V. NAGARJUNA REDDY

Writ Appeal No.1163 of 2006

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Between:

M/s Narayana Swamy Boil Industries,
NH-5, Chilukaluripeta, Guntur District,
Rep., by its Managing Partner, P.Venkateswarlu
and another

……Appellants

And

Authorised Officer, Andhra Bank,
Small Scale Industries Branch,
Large Centre, Guntur and another

……Respondents

:: JUDGMENT ::

Counsel for the Appellants : Shri P.Srinivasa Rao

November 06, 2006

Per G.S. SINGHVI, CJ

This is an appeal against order dated 27-10-2006 passed by the learned Single Judge in Writ Petition No.22252 of 2006, whereby she declined to interfere with the proceedings initiated by Andhra Bank under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short, 'the 2002 Act') and auction notice dated 20-9-2006.

Learned counsel for the appellants says that after filing of the appeal, the property of his clients has been auctioned and, therefore, he may be permitted to withdraw the appeal with liberty to implead the highest bidder as party in S.A.No.133 of 2005 pending before the Debts Recovery Tribunal, Visakhapatnam and seek appropriate relief.

The request of the learned counsel is accepted and the appeal is dismissed as withdrawn with liberty in terms of the prayer made.

As a sequel to dismissal of the writ appeal as withdrawn, WAMP No.2424 of 2006 filed by the appellants for interim relief is also dismissed.

G.S.SINGHVI, CJ

C.V.NAGARJUNA REDDY, J

06-11-2006
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